BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 05.02.2025

Appeal No. 54 of 2025
And
Misc. Application No. 63 of 2025

Thar Share Brokers Pvt. Ltd. ….. Appellant

Versus

Securities & Exchange Board of India … Respondent

Mr. Deepak Dhane, Advocate with Ms. Avinka Kedar, Advocate i/b Triad Law Chambers for the Appellant.

Ms. Gulnar Mistry, Advocate with Ms. Khushbu Chhajed, Mr. Nishit Dhruva, Mr. Vishal Jathar, Ms. Rasika Ghate, Advocates i/b MDP Legal for the Respondent.

ORDER :

1. Admit. Respondent is allowed four weeks' time to file reply. Rejoinder, if any, be filed within two weeks thereafter.

2. Learned advocate for the appellant submits that in similar cases SEBI has imposed penalty ranging from Rs. 5 to Rs. 7 lakhs. Learned advocate for the respondent has disputed the same. Appellant has relied upon some similar orders passed by the SEBI in which the penalty is lesser. Matter requires consideration as to whether the SEBI has imposed lesser penalty in similar cases.

3. In the facts and circumstances of the case, there shall be interim order subject to deposit of Rs. 7.5 lakhs within four weeks from today.

4. By consent, call on May 8, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

05.02.2025
PTM

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